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U.S. DISTRICT COURT

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DISTRICT OF UTAH

BY:

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IN THE UNITED STATES DISTRICT COURT

DISTRICT OF UTAH, CENTRAL DIVISION

UNITED STATES OF AMERICA,	:	Case: 2:10-cr-01112
		Assigned To : Kimball, Dale A.
Plaintiff,	:	Assign. Date : 12/15/2010
		Description: USA v.
v.	:	INDICTMENT
EMILEE PETERSON BUCKLEY,	:	Vio. 18 U.S.C. §§ 1343(Wire Fraud); 2(b)
Defendant.	:	(Willfully Causing Another to Commit a Federal Crime)

The Grand Jury charges:

BACKGROUND

At all times material to this Indictment:

1. Defendant EMILEE PETERSON BUCKLEY was a resident of Salt Lake County, Utah, and primary owner or manager of Calypso Financial, LLC (“Calypso”), 257 East 200 South, Suite 1000, Salt Lake City, UT 84111. Defendant BUCKLEY opened, held, and maintained the following bank accounts, among others:

- Calypso Financial, LLC, Account No. XXXXX-6592, JP Morgan Chase Bank (“Calypso Account 1”).
- Calypso Financial, LLC, Account No. XXXXX-1671, JP Morgan Chase

Bank (“Calypso Account 2”).

- Calypso Financial Two, LLC, Account No. XXXX-3554, Wells Fargo Bank (“Calypso Account 3”).
- Calypso Financial Two, LLC, Account No. XXXXX-6709, JP Morgan Chase Bank (“Calypso Account 4”).
- Calypso Financial Two, LLC, Account No. XXXXX-6485, JP Morgan Chase Bank (“Calypso Account 5”).
- Calypso Financial Two, LLC, Account No. XXXX-7900, Wells Fargo Bank (“Calypso Account 6”).
- Calypso Financial Four, LLC, Account No. XXXXX-7095, JP Morgan Chase Bank (“Calypso Account 7”).
- Calypso Financial Five, LLC, Account No. XXXXX-7038, JP Morgan Chase Bank (“Calypso Account 8”).
- Calypso Financial Six, LLC, Account No. XXXX-7308, Wells Fargo Bank (“Calypso Account 9”).

THE SCHEME AND ARTIFICE TO DEFRAUD

2. From around January 2007 to around October 2007, in the Central Division of the District of Utah,

EMILEE PETERSON BUCKLEY,

defendant herein, knowingly devised and intended to devise a scheme and artifice to defraud and to obtain money by means of false and fraudulent pretenses, representations, and omissions of material fact, and attempted to do so, by transmitting and causing to be transmitted by means of wire communications in interstate commerce, writings, signs, signals, pictures and sounds, in that defendant BUCKLEY induced individuals to invest money with Calypso knowing full well that new investor funds would be used to pay old investor returns, for investments which, contrary to

her representations, were not profitable, or for her personal benefit. In furtherance and in execution of the scheme and artifice to defraud, defendant BUCKLEY caused interstate wire transfers of investment funds into some of the Calypso bank accounts identified in paragraph 1 above.

MANNER AND MEANS OF THE SCHEME AND ARTIFICE TO DEFRAUD

The scheme and artifice to defraud was accomplished in the following manner and through the following means:

3. It was part of the scheme and artifice to defraud that defendant BUCKLEY offered promissory notes to investors, promising returns ranging from 4 to 15 percent per month.
4. It was part of the scheme and artifice to defraud that defendant BUCKLEY made one or more of the following representations to investors about their investment:
 - Their investments were secured or collateralized by defendant BUCKLEY's real estate holdings.
 - Interest payments to investors were drawn from profits generated by defendant BUCKLEY's investment activities.
 - Calypso had a diverse range of projects all with substantial equity interests.
 - Calypso had several profitable projects, including a trading program, central Utah water rights project, a mine, and property development in St. Croix.
5. It was further a part of the scheme and artifice to defraud that defendant BUCKLEY showed some investors an unaudited financial statement which showed Calypso with over \$80 million in assets and under \$30 million in liabilities.
6. It was further a part of the scheme and artifice to defraud that defendant

BUCKLEY paid old investor returns with new investor funds, commonly known as “Ponzi payments” to create the misleading impression that defendant BUCKLEY’s investments identified in paragraph 4 above were profitable.

7. From around January 2007 to around October 2007, over \$13 million was invested with defendant BUCKLEY through Calypso promissory notes and involved wire transfers and deposits into Calypso Accounts 1 through 9 above.

Counts 1 through 3
18 U.S.C. § 1343
(Wire Fraud)

8. The Grand Jury incorporates and realleges the allegations contained in paragraphs 1 through 7 above.

9. On or about each of the dates identified below, in the Central Division of the District of Utah,

EMILEE PETERSON BUCKLEY,

defendant herein, knowingly and for the purpose of executing a scheme and artifice to defraud and to obtain money by means of false and fraudulent pretenses, representations, and omissions of material fact, and attempting to do so, transmitted and caused to be transmitted by means of wire communication in interstate commerce, writings, signs, signals, pictures and sounds, including but not limited to the following interstate wire transfers of money to defendant BUCKLEY in the approximate amounts set forth below:

Count	Date of Transfer	Amount (Approx.)	Sending Bank Investor Wire Transfer No.	Receiving Bank Customer/Account No.

1	04/12/07	\$ 1,500,000.00	Mountain America Credit Union J.M. WT Fed# 01251	Wells Fargo Bank Calypso Account 9
2	06/18/07	\$ 500,000.00	Mountain America Credit Union J.M. WT Fed# 01921	Wells Fargo Bank Calypso Account 3
3	09/26/07	\$ 100,000.00	U.S. Bank (Oregon) D.S. XXX-XX697-1	Wells Fargo Bank Calypso Account 3

All in violation of 18 U.S.C. §§ 1343 and 2(b).

NOTICE OF INTENTION TO SEEK CRIMINAL FORFEITURE

As a result of committing the felony offense alleged in Counts 1 through 3 of this Indictment, each of which is punishable by imprisonment for more than one year, defendant EMILEE PETERSON BUCKLEY shall forfeit to the United States pursuant to 18 U.S.C. § 981(a)(1)(c) and 28 U.S.C. § 2461, any and all property constituting or derived from any proceeds defendant BUCKLEY obtained, directly or indirectly, as a result of violating 18 U.S.C. § 1343 (Wire Fraud), and any property traceable thereto.

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- MONEY JUDGMENT in the amount of at least \$7,500,000 representing the approximate value of the proceeds obtained by defendant BUCKLEY in connection with the above-referenced offenses.

A TRUE BILL:

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FOREPERSON of the GRAND JURY

CARLIE CHRISTENSEN
United States Attorney



MARK Y. HIRATA
Assistant United States Attorney